



JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil Gas and Mining

JOHN R. BAZA
Division Director

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0001

Addendum #1 to Certificate of Deposit Letter Agreement

June 25, 2007

Sandy Nell

Sandy Wash/Blawn Mtn.

S/001/063

Sandy Nell
1478 Winchester Dr.
St. George, Utah 84770
(435)986-9990

Jared Johnstone, Vice President of Deposit Operations
Mountain America Credit Union
7181 South Campus View Dr.
West Jordan, Utah 84114-5801
(801) 325-6477

PIC
S/001/063

On June 19, 2006 the Division received a confirmation of time deposit copy identifying that the certificate of deposit, account number, [REDACTED] has been increased to twenty one thousand nine hundred dollars (\$21,900.00) as reclamation surety for the Sandy Wash/Blawn Mtn project. The bank's administrative hold that has been placed on the account applies to the aggregate amount of \$21,900.00. The hold will remain on the full amount until released by the Division.

Nothing herein contained shall vary, alter, or extend any provision or condition of the CD Letter Agreement. To the extent any conflict exists between this letter addendum and the CD Letter Agreement, these terms shall control.

Please acknowledge with original signatures, make a copy for your records, and return this letter with original signatures to the Division for final signature.

The below signed, acknowledges and accepts these revisions and incorporates them into the November 22, 2004 Certificate of Deposit Letter Agreement.

ACCEPTED BY:

John R. Baza
John R. Baza, Director
Division of Oil, Gas and Mining

7/9/07
Date

Signed in counterparts original signature attached
Sandy Nell, Individual

Date

☒ APPROVED



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signed in counterpart original signature attached

Jared Johnstone, Vice President of Deposit Operations
Mountain America Credit Union, West Jordan, Utah

Date

☒ APPROVED



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RECEIVED

AUG 08 2007

DIV. OF OIL, GAS & MINING

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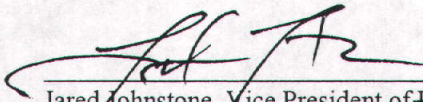
Sandy Nell
Sandy Nell, Individual

8-1-07
Date

☒ APPROVED



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Jared Johnstone, Vice President of ~~Deposit Operations~~
Mountain America Credit Union, West Jordan, Utah

**Business
Services**

Date

7/19/07

☒ APPROVED